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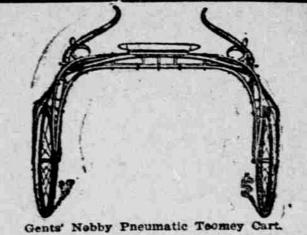


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the brain and sharpens the faculties for the

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BOOTS AND HARNE'S.

HE WEEK just closing has been one of inactivity for the brokers and there is little chance that the figures which have been made during it will have effect upon the future markets, when once again there is some activity injected into the exchange. There is no doubt but the fact that sugar is now very low, and that the plantations themselves are counting the cost of manufacture in cents to see what may be saved, has its effect upon the would-be investors in sugar shares. There is no reason to believe that the market will remain in the dumps once sugar reaches its normal price, but there is surely among the factors some feeling that the result of the depression and the Cuban crop being marketed will be a period during which these figures will stand. For this reason there may be a short period of waiting for brightening, every one believing that the depression in values cannot last and that their recovery will be swift when it comes, and also that it cannot

The first sale of Hawaiian Commercial for many months was recorded during the week, the sale being of twenty shares which brought \$38. The price of the stock when it was last dealt in here was \$80, but the price in San Francisco two weeks ago was \$5 higher than the price had been here. Other than this there was not a single new price made, unless the sale of 10 Olaa assessable at \$5.25, immediately following one of 15 shares at a quarter higher, could be taken as marking any real change. Kihel sold in a block of 75 shares at \$10.50, and McBryde at \$6, for 50 shares. The price of Ewa remained the same, and the sales were small, only 35 being offered, and taken as soon as placed upon the market. There was some stiffening in the holding of Walluku, which showed up with a dividend of 11/2 per cent on the first of the month.

A great deal of satisfaction is felt in financial circles that the Rapid Transit bonds which were being negotia-d for by E. H. Rawlins of Boston and San Francisco, were found to be just what were wanted and the sale completed. The firm takes \$315,000 of the bonds, being the former holdings of the Castle estate and some of the treasury bonds. This security is rated at the top in San Francisco, where the house has a branch, and the preliminaries now being taken for an increase both of the stock and the bonded indebtedness of the concern is in line with the plans to be ready to take advantage

of any movement for extensions, which may appear advisable in the future.

There has been little inquiry for local bonds, the only transaction, off the board, being a sale of \$10,000 of Pacific Heights Railroad bonds, the seller being C. H. Desky and the purchaser a prominent attorney, who has a building site on the Heights, and who contemplates putting up a house. The fact that the Rapid Transit road is planning to make the connection with this line almost immediately, has had a good effect upon the security and there are excellent prospects for more doing.

REAL ESTATE AND BUILDING.

There have been several sales during the last week, the prices being somewhat below the former ruling figures for similar properties. The sales include two of the Campbell houses and one of J. S. Walker's at the rear of his homestead. The house at the corner of Wilder avenue and Kewalo street has been sold to Mrs. J. M. McChesney for \$6750. The one immediately adjoining is now the property of the Rev. E. S. Muckley, who paid for it \$4,100. The house at the corner of Plikoi and Young streets has been sold to Capt. Parker of the dredger, the consideration being \$4500. Another sale which will be recorded soon is that of the house of M. Brasch in Kinau street which has been purchased by Mrs. Julia Afong. The price is reserved, though it will show a slight decline in baseball tract property.

Activity in College Hills marks the week, otherwise quiet in lots. There have been several inquiries and negotiations are close to sales in more than one case. It is understood that Theodore Richards is contemplating the erection of a residence on the main avenue very soon. There are foundations and frames going up for several new houses in the outer sections of the tract,

and plans are under way for several others. The proposing builders are keeping quiet until they have made all their plans. George P. Castle has commenced the erection of a two-story cottage on the Nuuanu valley side of his Pacific Heights lot. This is close to the resilence of J. B. Atherton. It will be completed ready for occupancy within the month according to the present outlook. Plans are being prepared for a cottage for Col. W. F. Allen upon his property just above the Castle site and Mrs. W. C. Parke, who immediately adjoins Col. Allen, is having preliminary sketches made for the house which she proposes to have built during the coming summer. H. A. Parmelee also her under consideration the building

of a residence upon his lot on the upper levels at once. Among the downtown dealers there is little doing except the placing occasionally of a small lot where the building is not in the present prospects. The upper Nuuanu valley and the Kalihi subdivisions lead in this activity.

The most important building which is to be offered soon is that of the Kapiolani Estate at the corner of Alakea and King streets. This will be ar ornamental building of terra cotta and brick. It will be prepared for stores and offices, none of which, except those for the estate itself, being under bid as yet, and there is planned for the third floor a hall which will be used for the exhibition of the collection of curiosities and Hawaiian historical pieces, made by the Queen Dowager and continued by her nephews. Bids will be asked for the building next week according to the present plans.

The plans of the Odd Fellows to erect a building on their lot at the corner of Chaplain lane and Fort street have fallen through, for the present at least. The reason for this was the high tenders made under each of the various plans for which bids were asked. The first kind of building proposed was of Colusa sandstone, the second one story stone, and the rest pressed brick and terra cotta trimming, and the third of Hawaiian stone trimmed with the Colusa sandstone. The bids received for the various sections are here given. In each case where the addition is made it represents the price of the Colusa stone in the contract, that bid being the figure of McGilvray

Haw. Eng. & Con. Co., \$83,217.21+\$32,050=\$115,267.21; J. F. Bowler, \$87,800+ \$32,050=\$119,850; M. B. McGowan, \$89,430+32,050=\$121,480; A. Harrison Mill Co., 0,401 + \$32,050 = \$122,451.Section No. 2

Haw, Eng. & Con. Co., \$96,676.71+\$7,010=\$103,686.71; Lucas Bros., \$101,326+ \$7,919=\$108,336; J. F. Bowler, \$107,165+37,010=\$114,176; A. Harrison Mill Co., \$107,650+\$7,010=\$114,660; M. B. McGowan, \$109,205+\$7,010=\$116,215.

Haw. Eng. & Con. Co., \$87,397.21+\$25,750=\$114,147.21; J. F. Bowler, \$91,396+\$26,750=\$118,140; M. B. McGowan, \$93,936+\$26,750=\$120,680. The first bid for the first section came in about \$13,000 below the price at

which it appears, but the error was ascribed to a clerical one and consequently there was no objection made to the perfection of the tender. But that was fatal to the project, for when the lodge took up the matter there was a unanimous decision to have it laid aside for the present at least. The lodges may now undertake the cutting back of their present building so that it may conform to the line of Fort street, which would involve perhaps the placing of a new entrance and the putting in of modern fronts for the store The organization of the McCully Land Company, which is to take over the Pawaa tract from the Waikiki Land and Loan Association, is practically

complete. The papers are now being drawn and there will be a meeting for the election of officers this morning. The officers will be drawn from the list of the new subscribers of the stock of the company, it being the intention of the corporation backers to make a new deal in the handling of the lands. The corporation will be organized on the basis of \$80,000 capital, with privilege of increase to \$300,000. The publication that Mrs. McCully-Higgins retains an interest is denied on authority.

SAN FRANCISCO.

The annual meeting of the Hawaiian Commercial and Sugar Company was held in San Francisco April 9. Of the one hundred thousand shares of the company, 87,298 shares were represented. The following directors were elected for the coming year: H. P. Baldwin, S. T. Alexander, Edward Pollitz, E. M. Walsh, Wallace Alexander, and Albert Meyer. Commenting on the meeting the Financial Letter says: The annual meeting of the Hawalian Commercial and Sugar Company

was held during the week. Elsewhere we publish a report of the vice president, Albert Meyer, and the secretary. Considering the great scarcity and the high price of labor in the islands, the drouth, and the prevailing low price of sugar, the statement is quite satisfactory. The company wrote off over \$300,000 on account of depreciation in the value of mills and other property. It paid its operating expenses, the interest on its bonds and \$150,000 dividends, and had a small surplus over. Considering all adversities which it suffered, this is regarded as quite satisfactory and a fair result for the year. The crop for this year will be comparatively small. The crop for 1903 is estimated at 0,000 tons. A careful study of the annual statement will prove exceeding)

The annual report of President and Manager Baldwin of the Hawaiian Commercial and Sugar Company was made public in San Francisco after the manual meeting of the company. The report shows that the total of the crop for 1901 was 26,086,70 tons. The crop new being milled will be taken from 2925 While it was at first expected that this would yield 20,000 tons, the drouth has so affected the yield that it will not exceed 16,000 or 17,000 tons. From 4524 acres the crop of 1903 is xpected to yield from 25,000 to 27,000 tons. of sugar. The Kibel crop for the same year is thought to be of the same size. The cost of the manufacture of sugar for 1902 is estimated at from \$2.37 to \$2.40 a ton, whereas the old mill made the cost \$5.42.

The cultivation contracts of the company cover 3934 acres and are held by

Office: Kewalo,

710 Fort St. . . Orpehum Block. of sugar. The Kibel crop for the same year is thought to be of the same

389 men. The labor situation is believed to be better and the outlook is said to be that there will be more men and better rates of wages. In regard to the water contracts it is said that the outlook for supply from the four streams is that there will be ten millions in twenty-four hours during the dryest weather and twice that amount in showery weather. The statement is made that oil will be used for fuel about August 1st, and that there will be no improvements undertaken during this year except the construction of a joint reservoir, with the other companies which are to use the mountain waters from Honomanu valley.

Onomea has returned to the dividend paying list, the rate of the new divideng being twenty cents a share. This was the first dividend paid by the company since that of April, 1901, when the rate was twenty-five cents a share. The estimated crop for 1902 is 9550 tons.

40+8+8+0+0+8++0+8+8+8+8+0+0+0+0+0+8+8+8+8+8

BERREY'S REPORT.

of April has the following:

NEW INCORPORATIONS. M. McInerny, Ltd., gents' furnishing, The McCully Land Co., Ltd. The following instruments have been filed since our last report: 38 n. rtgages 76, 598.00 chattel mortgages 7,002.00 27 leases

assignments of mortgage assignments of lease powers of attorney bills of sale agreements Mortgages at no per cent 73,098.00 Mortgages at 8 per cent. 3,500.00

SALES FROM THE HONOLULU STOCK EXCHANGE.

175 shares Kihei at \$10.50. 15 shares Olaa A at \$5.50. 10 shares of Olaa A at \$5.25. 50 shares Olaa A at \$5.00. 400 shares Olaa Pd at \$13.00. 15 shares C. Brewer & Co. at \$375.00. 75 shares Onomea Sug. Co. at \$24.50. 285 shares Ewa Plan. Co. at \$24.00. 125 shares McBryde Sug. Co. at \$6.00. 20 shares Haw'n Com'l at \$28.00. 133 shares Oahu Sug. Co. at \$90.00.

EXPORTS AND IMPORTS Imports for months of March, \$137,708 Imports for month of April, \$276,128. Exports for month of March, \$2,589,368. Exports for Month of April, \$2,062,502.

Following are the current rates of exchange to countries named-Gold basis: Canada, 50 cents per \$100. Atlantic Coast, 50 cents per \$100. London, \$4.90% per pound sterling. London, sixty days, \$4.871/2 per pound

France, 5.19 francs per dollar. Frankfort, Germany, 24% per mark. Auckland and Sydney, \$4.95 per pound

Hongkong, 42½ per Mexican dollar. Amoy, 44% per Mexican dollar. Singapore and Shanghai, 46%c per Mexi-

Yokohama, 50%c per Japanese yen. Manila and Iloilo, 44%c per Mexican dollar.

Hiogo, Kobe and Nagasaki, 50%c per Japanese yen. ACTIONS BROUGHT IN SECOND DIS-TRICT COURT.

Wilder S. S. Co., Ltd., vs. P. W. Raw lins, asst., judg. for pltf., \$78.55; C. Vincent and J. H. Belser vs. S. Anapui, asst., judg. for pltf., \$33; T. H. Davies & Co., Ltd., vs. Sylvano Nobrigo, assumpt.; Ching H. Mon vs. Chung See Kee, asst., judg. for pltf., \$56.70; Ching Koo Men vs. Chung See Kee, asst., judg. for plaintiff, \$67.90; C. D. iVncent and J. H. eBlser vs. Chung Chock Kee, asst. judg. for pltf., \$38.75; J. J. Belser vs. Mrs. Kahanamuika, asst., judg. for pltf., \$32.70; T. H. Davies & Co., Ltd. vs. Lai Sing Kee, assumpt.; Washington Mercantile

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Hoffman & Markham,

sumpt; Joseph R. Higley vs. J. M. Mon-Berrey's financial report for the last half Ltd. vs. D. B. Kauhini, asst., judg. for pltf., \$136.47; Lewers & Cooke, Ltd. vs. Joe Correa, asst. judg. for pltf., \$137.62; Pely Bird vs. Mow Hoon and N. Kauhani, as-sumpt.; M. G. Silva vs. Manuel da Silva, asst. judg. for pltf., \$114.25; W. W. Wright vs. Jinsaki Minra, asst., judg for pltf., \$318.70; Akana vs. Asaka, assumpt; Akana vs. Miyamoto, assumpt.; Ching Lum vs. F. K. Makin and S. Takahashi, assumpt.; Lum Chip vs. J. K. Kaumamano, asst. judg. for pltf., \$119.52; Chung Lai Wa vs. Goo Hoy, assumpt; J. T. Waterhouse vs. F. William Thrum, assumpt.; Lewers & Cooke, Ltd. vs. F. W. Thrum, assumpt.; Macfarlane & Co., Ltd., vs. H. R Hitchcock, assumpt.; Chas. N. Marquez vs. E. K. Devanchelle, asst., judg. for pitf., \$122.01; Chung Sang Lee Chu vs. J. M. Camara, assumpt.; Okomoto vs. Rudolph Duncan, assumpt.; John F. Humburg vs. Wing Wo Co., asst., judg. for pltf., \$276.15. J. L. Colburn vs. L. R. A. Hart, assumpt.; L. B. Kerr Co., Ltd. vs. J. M. Mahuku, asst., judg. for pltf., \$80.25; S. Kimura vs. K. Pakela, asst., judg. for pltf., \$317.35; W. W. Graham vs. John F. Colburn, asst., judg. for pltf., \$54.68; J. O. Carter et al. vs. Sylvano Nobrigo, as-sumpt.; Clinton J. Hutchins vs. C. A. Chung, assumpt.; Wing Wo Lung Co. ys. Wing Sing Lung Co.; Palama Investment Co. vs K. Taketa sum'ry possession, judg. for pltf., \$3.60; W. W. Wright vs. Wm. Wagner, assumpt., judg. for pltf., \$68.84; Lee Lin Hoon vs. Mow Kee, asst., judg. for pltf., \$90.38; D. L. Akwai vs. K. Oki, assumpt.; Bertha Kuby vs. T. Mureta, assumpt.; J. W. Pratt vs. Wong Kim, C. Q. Yee Hop, gar.; Honolulu Stock Yards Co., Ltd. vs. H. G. C. Atwater, R. H. Hotel Co., Ltd., garnishee; Lee Kee vs. H. L. Evans, assumpt; J. J. Byrne vs. A. E. Nichols, assumpt.; Bertha Kuby vs. T. Hooita, assumpt.; Emmett May vs. L. R. Kentwell, asst., First National Bank, garnishee; W. W. Wright vs. J. S. Walker, assumpsit; J. J. Byrne vs. J. H. Harbottle, assumpt.; J. J. Byrne vs. F. J. Cross, asst.; J. J. Byrne vs. J. W. Schon-

Co., Ltd. vs. Kwang Hip Chong Co., as-

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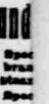
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